



URBAN LAND
CONSERVANCY

CAMPUSES:
Expansive Possibilities for
Community Connections

NOV 2023



Over its 20 years of existence, Urban Land Conservancy (ULC) has placed an increasing emphasis on purchasing parcels of land and buildings that either already are campuses unified by a theme or have the potential to serve as community hubs. Campuses allow communities to reimagine how to engage with existing buildings, with an abundance of options on expansive acreage. For ULC, acquiring campuses means preserving historic buildings, architecture and land — but it also means connecting surrounding communities, giving people new ways to feel welcome in their own neighborhoods.

The size of a campus allows for more community-designed spaces, giving local residents who wouldn't normally have access to services and features the ability to participate and benefit. Most campus properties are protected under ULC land leases. Here are brief descriptions of ULC's campuses, all of which have had or soon will have significant impact on the communities where they are located.

TENNYSON CENTER FOR CHILDREN

The acquisition of the Tennyson Center for Children in north Denver in 2005 was ULC's first real estate transaction. The center occupies a full block in the West Highland neighborhood, where property values have escalated dramatically since ULC acquired the campus. The Tennyson Center had a 100-year tradition of providing treatment services for abused and neglected children. It also runs a school on the site.

Gary Williams Energy Corporation bought the property for ULC for \$4.45 million from the National Benevolent Association, which was selling the property through a bankruptcy. The bankruptcy threatened the center's ability to continue its work. Though ULC was still operating without paid, dedicated, full-time staff, Gary Williams and ULC bid on the property at auction and acquired it.

ULC and the Tennyson Center entered into a 30-year lease so that operations could continue uninterrupted and without fear of further instability.

After ULC hired Aaron Miripol as its president and CEO, Miripol, with an extensive background in community land trusts, tried to negotiate a 99-year land lease with the Tennyson Center for Children. But a major donor to Tennyson had a misperception about the nature of land leases, fearing that ULC could take over the property at will. This, the donor believed, would land the center back in the same quagmire it had been in with the previous owner. The donor would only contribute \$1 million toward Tennyson's repurchase of the property if the center retained ownership of the buildings and land.

Ultimately, in 2011, after negotiations to secure a land lease failed, ULC sold the property back to the Tennyson Center at the original purchase price. The center agreed in a recorded deed of trust that if it sells the property in the next 89 years it must be to another education-focused nonprofit.

Today, the Tennyson Center still serves Colorado's most vulnerable children and families, although the organization closed its residential program for foster children in 2021.

The Tennyson Center currently provides a school and day-treatment program for children who have experienced complex trauma. This K-12 school is fully accredited with a 3:1 student-to-staff ratio. Students and their families can receive individual and group therapy. According to the organization's website, the combination of social, emotional, behavioral, and academic learning helps 92% of students who discharge return to their neighborhood schools.

In 2023, the Tennyson Center received a \$1 million federal grant to create a new residential center for children with intellectual and developmental disabilities.



The Tennyson Center occupies a full block in Denver's West Highland neighborhood.



If the Tennyson Center sells the property, it must be to another education-focused nonprofit.

“

We didn't want to see it lost to the community, and it would have been redeveloped had someone else bought it.

”

Tom Gougeon

PRESIDENT OF THE GATES FAMILY FOUNDATION
AND FOUNDING ULC BOARD MEMBER

HOLLY SQUARE

The former Holly Shopping Center holds a special place in the history and hearts of African Americans in northeast Denver. In its heyday in the 1960 and 70s, local businesses — many owned by African Americans — flourished at The Holly, as it is commonly known, and the community took pride in it.

The shopping center deteriorated over time as major tenants like Safeway departed, but it remained a community hub.

The Holly's lowest moment came in the early morning of May 18, 2008. That's when a group of gang members destroyed large sections of The Holly by arson. Though it may sound like a tired cliché, out of those literal ashes, The Holly was reborn. Today, Holly Square is a thriving hub of public amenities, including a Boys & Girls Club, the Center for African American Health (CAAH), a public library, a city recreation center, open space, and the Hope Center (one of the oldest Black-led non-profit organizations in Denver, serving and impacting children of color).

“

I have to give a lot of credit to ULC. Not many developers would take the time and invest in community involvement the way they did. I felt it was very genuine.

”

Geraldine “Gerie” Grimes
CEO, THE HOPE CENTER



ULC's land lease helps to keep costs low for the Boys & Girls Club nonprofit.



The Vickers Boys & Girls Club offers an annual membership of \$2.



The club provides after-school and summer programs.

This transformation occurred thanks to an in-depth community-led process called the Holly Area Redevelopment Project (HARP). The process was overseen by stakeholders, including community members and representatives of The Denver Foundation, the City and County of Denver, Hope Center, and ULC

“I have to give a lot of credit to ULC,” the late Geraldine “Gerie” Grimes, CEO of the Hope Center, said. “Not many developers would take the time and invest in community involvement the way they did. I felt it was very genuine.”

ULC purchased the property in 2009 for \$625,000. Through its creative use of 99-year community land trust land leases, ULC was able to attract new services to the neighborhood and new buildings paid for by those organizations, while guaranteeing that the new facilities will house programs beneficial to area residents in virtual perpetuity.

The utility of this arrangement became clear when the original owner of one of the Holly Square buildings, Roots Elementary Charter School, closed in 2019. Had a ground lease not been in place, the school's board could have sold the building to the highest bidder or the lender could have taken control of the facility.

Instead, after a community process led to the selection of the Center for African American Health as the new occupant of the Roots building, ULC purchased the building from the bank, and leased it to CAAH in 2020 with a plan to ultimately sell the building to the nonprofit. In 2021, CAAH purchased the building from ULC for \$3.5 million (slightly less than ULC paid for it), under a new 99-year land lease agreement.

Deidre Johnson, CAAH's CEO and executive director, said the move from its former location on the Clayton Early Learning campus to Holly Square made sense for the organization and the community alike. “Our rent was rising every year, so we were being pushed out anyway,” Johnson said. “We were in a substandard building, so moving into the old Roots building felt like moving into the Taj Mahal by comparison.”

The synergy among the various tenants at Holly Square makes the former shopping center site a true community hub, Johnson said. The Center for African American Health has formed close partnerships with the Boys & Girls Club as well as the library.

In the near future, other organizations will be moving into space in the CAAH building, Johnson said, including the Therapists of Color Collaborative and the African American Trade Association, which is opening a training center there.

OXFORD VISTA

Formerly known as the Excelsior Youth Center, Oxford Vista is a 30-acre campus with more than 158,000 square feet of building space in southeast Aurora. ULC received the sprawling campus as a cost-free donation by Excelsior in 2018 as that organization's program prepared to cease operations.

Excelsior wanted to ensure the property remained under the ownership of a mission-minded organization that would preserve the campus for educational and community use. It selected ULC because of ULC's history of land stewardship for positive community impact. Scott Shields, then-CEO of Family Tree — a nonprofit human services agency providing services to end child abuse, homelessness and domestic violence — connected ULC to Excelsior. Family Tree had prior experience working with ULC, and the fit made good sense to Shields.

Family Tree runs a program called GOALS at Oxford Vista, which provides housing and wraparound services for up to 19 families experiencing homelessness in Aurora and Arapahoe County. Family Tree has long-term lease agreements with ULC for four buildings on the property. In addition to the family residences, Family Tree will operate an early childhood center, and provide office space for partner organizations serving the families, Shields said. The fourth building will include residential space for families experiencing homelessness.

Once ULC's master site plan for Oxford Vista is finished, Family Tree hopes to enter into a purchase and land lease agreement with ULC for the four buildings it occupies. "We certainly want to have title and deed to those buildings," Shields said.

The 17 buildings on the campus include an administrative area, residential dormitories, a pool, free-standing cottages, a gymnasium, auditorium space and small kitchens. AmeriCorps – Southwest Region is headquartered at Oxford Vista, leasing 70,000 square feet of space and hosting up to 300 young adults on-site for training purposes.

To demonstrate its commitment to Oxford Vista tenants, in 2019 ULC launched an ambitious \$3.3M effort to update heating, cooling and environmental systems that were original to the 1968 campus. The energy-efficiency and renewable energy upgrades include a 440-kilowatt solar array and a geothermal heating and cooling system to serve 85,000 square feet of office and dormitory space (eight buildings). This portion of the campus is now operating at net-positive electric, meaning the renewable energy sources provide more than enough energy to power the buildings. The surplus electricity is sold back to the utility company.

The other current tenant on the property is Divine Dynasty, which leases the recreation center. Divine Dynasty promotes character-building, teamwork, continued education, and community involvement for boys and girls ages 3 to 18.

Within the next few years, ULC intends to partner with organizations interested in building several hundred affordable homes and additional nonprofit space on the Oxford Vista campus.



Family Tree GOALS clients attend a ribbon cutting. Photo credit Heather M. Smith.



The recreation center at Oxford Vista.

“There’s a lot of potential there to add affordable housing, and potentially some other services there.”

AARON MARTINEZ
ULC CHIEF OPERATING OFFICER



LORETTO HEIGHTS

The venerable Loretto Heights campus in southwest Denver was home to various universities from late in the 19th century until 2015, when declining enrollment shuttered the campus. It remained vacant until 2018, when Westside Investment Partners bought the 72-acre hilltop property, one of the highest pieces of ground in Denver. Westside promised to build diverse housing options and community and commercial spaces on the site.

In 2022, southwest Denver nonprofit Commún approached ULC through former ULC board member Tom Gougeon about buying Machebeuf Hall on the campus from Westside. Commún was looking to relocate its offices and programs from a church in the Harvey Park neighborhood.

Commún's fiscal sponsor, The Barton Institute for Community Action, is led by David Miller, another former ULC board member. Miller said Barton took on Commún as a project because the vision of its executive director, Margaret Brugger, meshed perfectly with The Barton Institute's mission.

"Margaret sees it as a community center, which is really an exciting concept for the area," Miller said.

Commún runs programs focused on mental health, job training, youth

development, and urban agriculture, among others. Commún envisions making the capacious, 40,000-square-foot Machebeuf Hall a kind of mini-campus of its own — a hub for Commún's varied programs.

“

We have goals to grow our mental health programming, grow our job training, grow our community organizing, and our donation-based grocery store. There is also a commercial kitchen there, so we plan to offer small food business incubation and a job training coffee shop for teenagers.

”

Margaret Brugger
EXECUTIVE DIRECTOR, COMMÚN

ULC purchased Machebeuf Hall and the nearby Arts Building last October for just over \$3 million. ULC's Aaron Miripol said the Arts Building, which has long been vacant and does not have historic status, will eventually be torn down and replaced by housing or some other structure that provides community benefit.

In October 2023, Commún purchased Machebeuf Hall from ULC. But purchasing the building will be just the first step for Commún. Machebeuf Hall requires extensive renovations, which Miller estimates could approach \$15 million. It will likely be several years before Commún can occupy the building.

As with most ULC deals, Commún owns Machebeuf Hall, but not the ground beneath it. That will continue to be owned by ULC, which has a 99-year, renewable land lease with Commún. This means that should Commún cease to exist or move elsewhere, ULC can ensure that whatever entity replaces Commún in the building will continue to provide a community benefit.



Commún staff and community members gather at Machebeuf Hall on the Loretto Heights campus.

MOSAIC COMMUNITY CAMPUS

What today is known as the Mosaic Community Campus has a long and storied history. It anchors a large swath on the eastern edge of the South Park Hill neighborhood. ULC's purchase of the property in 2021 from Johnson & Wales University ensures that the 25-acre campus will remain a public benefit well into the next century at the very least.

By contrast, Johnson & Wales also sold its Miami campus, much of which was gobbled up by for-profit developers with plans to build high-end housing.

The purchase of Mosaic, formerly home to Colorado Women's College, the University of Denver Law School, and, most recently, Johnson & Wales University, is ULC's most ambitious and audacious project to date. Making it work required navigating complex logistics with two large, public sector organizations – Denver Public Schools (DPS) and the Denver Housing Authority (DHA), each of which owns a portion of the campus.

"We're pretty nimble, flexible, small," said Aaron Martinez, ULC's chief operating officer. "But DHA and DPS are much larger, quasi-governmental organizations and it took a lot of work to get to an understanding and agreement about how the campus would operate."



Mosaic Community Campus.

What that understanding primarily entails, Martinez said, is a conception of Mosaic as a true campus, without fences that would normally surround, say, a school, and isolate it from the rest of the property.

One of the drivers of the acquisition and the campus concept was Denver School of the Arts (DSA) Principal Dr. Anthony McWright. DSA currently sits across Montview Boulevard from Mosaic's northern boundary. McWright wanted more space to increase enrollment and diversify the student body. Acquiring four buildings on the campus would allow DSA to relocate the school's juniors and seniors to Mosaic in the first phase, and eventually the entire high school. DSA serves students in grades 6-12.

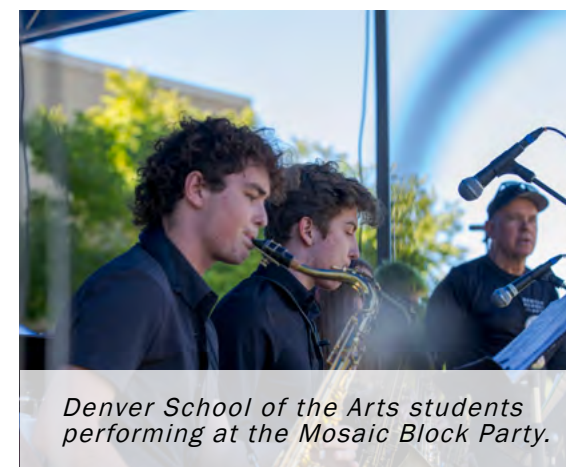
ULC's Aaron Miripol had served on the DSA Friends Foundation board and knew McWright, which is how McWright

hit upon ULC as a possible partner in the Mosaic acquisition. It also helped McWright feel comfortable with the open campus arrangement.

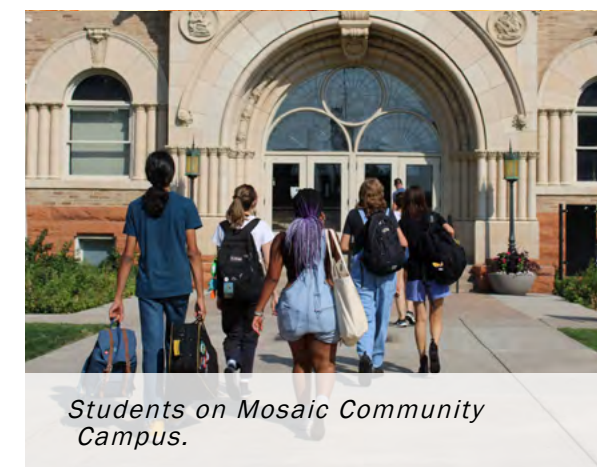
"Aaron and I had a gentlemen's agreement that the property would be better served as an open campus," he said. "But I also understand the district's stance on liability. It's our job to protect every student and employee at DSA." ULC and DPS were able to agree on strong security arrangements to make both sides feel comfortable.

"It's a strong partnership between DSA and ULC, and DPS as well, and I am grateful for that," McWright said.

Sara Walsh, who was the DPS director of planning and real estate at the time of the acquisition, said working through legal and logistical challenges required goodwill on the part of everyone involved. "But we did it. It really was a labor of love," she said.



Denver School of the Arts students performing at the Mosaic Block Party.



Students on Mosaic Community Campus.

The Mosaic acquisition was complex, and required multiple, simultaneous real estate closings on the same day in June 2021. ULC bought the entire parcel for \$62 million, then simultaneously closed on sales of portions of the campus to DHA and DPS. A major chunk of the upfront money came from the Metro Denver Impact Facility (MDIF), via FirstBank, which provided ULC with a \$23 million acquisition loan. The acquisition was also made possible by a \$1 million grant from the Colorado Health Foundation, a \$300,000 grant from the Anschutz Foundation, and a \$2.5 million forgivable loan from the state.

In addition to the three landowners – ULC, DHA, and DPS – the campus has other tenants and building owners. ULC retains ownership of the land under the buildings on the east campus via 99-year renewable land leases, allowing ULC to ensure use of the buildings for community benefit.

Affordable housing developer Archway Communities bought the campus's four dormitory buildings from ULC and is converting them to 154 permanently affordable apartments. Archway has a 99-year ground lease with ULC.

St. Elizabeth's School, a private, diverse-by-design K-8 school with sliding scale tuition, has a lease-to-own agreement (under a 99-year ground lease) with ULC on the venerable Centennial Hall.

And Kitchen Network – a nonprofit incubator empowering local food entrepreneurs by providing accessible and inclusive commercial kitchens, with support from a network of industry experts – leases two buildings, totalling 43,360 square feet, containing 13 commercial kitchens. It, too, has a lease-to-buy agreement with ULC under ULC's 99-year ground lease. Kitchen Network subleases some of its commercial kitchen and retail space to nonprofits Work Options (free culinary job training) and DIRT Coffee (job training for the neurodivergent community).



Lisa Bailey, Owner & Chef at DBar, in one of the commercial kitchens on Mosaic Campus.

MDIF:

The Instrument that Helps Fund Campus Acquisitions

The \$75 million Metro Denver Impact Facility (MDIF) aims to combat the real estate affordability crisis in the Denver region. The revolving loan facility at FirstBank supports ULC's efforts to build and maintain affordable housing, facilities for nonprofits, schools, and spaces that benefit the community in metro Denver.

FirstBank has committed \$37.5 million to MDIF. Other key contributors include the Colorado Division of Housing, Colorado Housing and Finance Authority, Colorado Health Foundation, Gates Family Foundation, Colorado Trust, and Piton Foundation.

FirstBank's loan is the principal debt and the bank underwrites each acquisition for all of the MDIF lenders. As the creator and sole borrower of the facility, ULC oversees the development plan, the structure of permanent financing, and the distribution of acquired properties. In most cases, ULC retains ownership of the land through a 99-year lease.

ULC CEO Aaron Miripol said MDIF expands on earlier funding mechanisms, including the Transit-Oriented Development Fund, which requires that housing be part of any development, and the Calvert Facility Fund, which was capped at \$10 million and is managed out-of-state.



Re:Vision Mole Festival 2023.

“

MDIF has been a positive all around and we are glad to be a part of it. It's exciting and cool that ULC has accomplished so much in the past three years with this fund. The Mosaic Community Campus and how that came together in such a short time was especially impressive.

”

Amber Hills
PRESIDENT OF FIRSTBANK
SOUTHWEST

“I just had this grandiose idea to do the next thing, on a bigger scale,” Miripol said. “And I thought it was important to focus on a local bank to be the lead on it.”

FirstBank was immediately intrigued. “Aaron approached us with this big idea. And he gave us some examples of what they’ve done with past funds,” Hills said. “And it’s certainly the type of lending which we’re interested in, where there’s demonstrable, positive community impact.”

MDIF, Miripol said, provides access to “patient, low-interest capital.” MDIF can offer below-market interest rates averaging around 3 percent because of the nonprofit, philanthropic funders involved, Hills said. The blended rate created by the bank’s slightly discounted rate and the nonprofit funders’ substantially below-market rate – from near 0 to 2 percent – is what makes the facility work, she said.

ULC contributes up to 10 percent cash equity for each property purchased and is responsible for putting together a development plan and securing permanent financing. This funding structure allows for loan terms of up to 10 years and up to a 90% loan-to-value ratio.



2022 Mosaic Campus Block Party

MDIF-FUNDED PROPERTIES TO DATE:

Each of these investments has its unique impact on the community, from creating jobs and affordable housing to providing spaces for nonprofits and community services.

Adams Tower and South Platte Crossing in Commerce City

70,000 sq. ft. of nonprofit office space and 60 permanently affordable rental apartments.

The Burrell in Denver’s Five Points neighborhood

49 permanently affordable condos on land now owned by Elevation Community Land Trust.

ColfaxLab for Social Good in Aurora’s East Colfax corridor

26,000 sq. ft. of nonprofit office space and up to 80 permanently affordable homes in phase two.

Harlan Nonprofit Center East and West in Lakewood

45,000 sq. ft. of nonprofit office space.

Hudson at Holly Square in Denver’s Northeast Park Hill neighborhood

23,000 sq. ft. of nonprofit space owned by the Center for African American Health.

Mosaic Community Campus in Denver’s South Park Hill neighborhood 25 acres

154 permanently affordable apartments under construction, 330,000 sq. ft. of nonprofit and school space, and additional affordable housing in the future.

La Tela in Denver’s Art District on Santa Fe

92 permanently affordable condos by Elevation Community Land Trust.

Loretto Heights in Denver’s Harvey Park South neighborhood

40,000 sq. ft. of nonprofit community space and up to 50 permanently affordable homes in the future.

Re:Vision in Denver’s Westwood neighborhood

25,000 sq. ft. of nonprofit space owned by Re:Vision and up to 60 permanently affordable homes in the future.

Umatilla/TACT Training Facility in Englewood

20,000 sq. ft. of nonprofit educational space.

Westminster TOD I and TOD II in Westminster

More than 5 acres of land for future mixed-use development two blocks from the Westminster commuter rail station.

48th & Race TOD in Denver’s Elyria-Swansea neighborhood

150 permanently affordable homes and a 25,000 sq. ft. nonprofit health center in phase one. Future development will include up to 300 mixed-income homes and 30,000 sq. ft. of commercial space.

